

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

TO THE BOARD OF DIRECTORS

FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **FYNX CAPITAL LIMITED (Formerly Known as Rajath Finance Limited)** ("the Company") for the quarter and three months ended June 30, 2025 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular")
2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A Review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other recognised accounting practice and policies has not disclosed the information required to be disclosed in terms of Listing Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matter

The comparative financial information of the company for the quarter ended June 30,2024 prepared in accordance with IndAS included in the statement have been audited by the predecessor auditor.

For N C Vaishnav & Co
Chartered Accountants
FRN: 112712W



CA Jayesh Mehta
Partner

M. No.: 037267

Place: Vadodara

Date: July 23, 2025

Certi. No. 34/2025-26

UDIN: 25037267BMHXNT1061



FYNX CAPITAL LIMITED
(Formerly Known as Rajath Finance Limited)

CIN: L65910MH1984PLC419700

Office Address - 1001 K P Aurum, Marol Maroshi Road, Andheri (E), Mumbai, Maharashtra - 400059

✉ E-Mail: compliance@fynxcapital.com www.fynxcapital.com Contact: +91 8655900272/75

Standalone Statement of Assets and Liabilities for the Quarterly and year ended on 30th June 2025

	Particulars	Figures for the current reporting period	Figures for the current reporting period
A	Date of start of reporting period	01-Apr-25	01-Apr-24
	Date of end of reporting period	30-Jun-25	31-Mar-25
	Whether accounts are audited or unaudited	Unaudited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
	ASSETS		
	1 Financial Assets		
	(a) Cash and cash equivalents	14.68	1604.07
	(c) Loans	699.47	126.18
	(d) Investments	147.11	122.11
	(e) Other Financial assets	988.47	8.91
	Sub total of financial assets	1849.73	1861.27
	2 Non- financial Assets		
	(a) Inventories	0.00	0.0
	(b) Current tax assets (Net)	0.24	0.08
	(c) Deferred tax Assets (Net)	39.88	39.02
	(d) Property, Plant and Equipment	29.16	27.16
	(e) Other Intangible assets	3.12	1.84
	(f) Right of Assets	17.63	23.51
	(g) Other non-financial assets	24.75	17.43
	Sub total of non - financial assets	114.80	109.05
	Total Assets	1964.52	1970.31
B	LIABILITIES AND EQUITY		
	LIABILITIES		
	1 Financial Liabilities		
	(a) Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	4.21	4.21
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.67	2.90
	(II) Other Payables		
	(b) Lease Liabilities	20.30	26.31
	(c) Other financial liabilities	51.04	0.0
	Sub total of financial liabilities	76.22	33.42



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	Nature of report standalone or consolidated	Standalone	Standalone
2	Non-Financial Liabilities		
(a)	Provisions	18.81	16.41
(b)	Other non-financial liabilities	8.88	3.23
	Sub total of non-financial liabilities	27.69	19.64
3	EQUITY		
(a)	Equity Share capital	2000.00	2000.00
(b)	Other Equity	-139.39	(82.75)
	Sub total of equity	1860.61	1917.25
	Total Liabilities and Equity	1964.52	1970.31

For and on behalf of the Board of Directors

FYNX CAPITAL LIMITED(Formerly Known as Rajath Finance Limited)

Mr.Ashok Kumar Mittal

Director

DIN :- 01332017

Place: Mumbai

Date: 23-07-2025



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Statement of Cash Flows for the Quarter Ended 30th June 2025			
Particulars	June 30, 2025		March 31, 2025
(a) Cash flow from operating activities :			
Profit/(Loss) before tax:		(57.50)	(243.15)
Adjustments :			
Depreciation & amortisation	6.92		37.60
Impairment on financial instruments	1.93		40.11
Dividend received	-		(0.42)
Interest Income on Lease Deposits	(0.15)		(0.57)
Net (gain) / loss on Sale of financial instruments (Net)	(17.61)		(20.11)
Finance cost	0.43		2.94
Change in fair value of investment	-		(2.00)
		(8.47)	57.55
Operating profit before working capital changes		(65.98)	(185.59)
Adjustments for (increase)/ decrease in operating assets:			
Trade receivables & other receivables	(6.92)		0.0
Fixed deposits with banks	-		0.0
Loans	(575.23)		(86.35)
Other financial assets	(979.56)		0.0
Other Non - financial assets	(7.32)		(11.01)
Adjustments for increase/ (decrease) in operating liabilities			
Trade payables & other payables	(2.24)		(20.48)
Other financial liabilities	45.19		27.64
Other non-financial liabilities	7.20		5.59
		(1,518.87)	(84.61)
Cash generated from operations		(1,584.85)	(270.20)
Less : Interest paid	(0.43)		(2.94)
Less : Income taxes paid (net of refunds)	-		(0.08)
		(0.43)	(3.02)
Net cash (outflow) from operating activities (a)		(1,585.28)	(273.22)
(b) Cash flow from investing activities :			
Purchase of investment	(25.00)		(239.03)
Right of Use Asset	5.88		(47.02)
Sale of investment	17.61		557.66
Purchase of property, plant and equipments	(2.59)		(5.04)
Purchase of Investment property	-		0.0
Dividend	-		0.42
		(4.11)	266.98
Net cash inflow / (outflow) from investing activities (b)		(4.11)	266.98
(c) Cash flow from financing activities :			
Issue of equity share capital including securities premium	-		1600.00
(Repayment)/Borrowings from banks & financial institutions (Net)	-		0.0
		0.0	1600.00
Net cash (outflow)/inflow from financing activities (c)		0.00	1600.00
Net decrease in cash and bank balances (a + b + c)		(1,589.39)	1593.76
Add : cash and cash equivalents at beginning of the year		1,604.07	10.31
Cash and cash equivalents at end of the year		14.68	1604.07

For and on behalf of the Board of Directors
FYNX CAPITAL LIMITED(Formerly Known as Rajath Finance Limited)

Mr.Ashok Kumar Mittal
Director
DIN :- 01332017
Place: Mumbai
Date: 23-07-2025



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Statement of Standalone Unaudited Financial results for the Quarter Ended 30th June 2025 (Rs in Lakhs)						
PART - I		Quarter Ended			Year Ended	
		30-06-2025	31-03-2025	30-06-2024	31-03-2025	
	Particulars	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
	(Refer Notes Below)					
1	Income from operations					
a)	Net sales/income from operations (Net of excise duty)	30.93	1.58	0.01	1.64	
b)	Other Operation income	17.76	7.23	3.41	23.10	
	Total income from operations (net)	48.68	8.81	3.43	24.74	
2	Expenses					
a)	Cost of materials consumed	-	-	-	-	
b)	Purchases of stock-in-trade	-	-	-	-	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	
d)	Employee benefits expenses	54.79	17.78	4.47	31.12	
e)	Depreciation and amortisation expenses	6.92	9.54	9.31	37.60	
f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	12.89	34.36	23.58	82.65	
	Conveyance & Travelling	1.19	-	-	-	
	Director Remuneration	-	-	-	20.00	
	Bad debt	-	39.98	-	39.98	
	Legal & Professional fees	15.67	21.87	5.49	53.47	
	NPA provision	-	(35.20)	35.20	-	
	Provision Against Standard Asset	1.93	0.15	0.46	0.13	
	Commission Cost	12.36	-	-	-	
	Total Expenses	105.76	88.48	78.52	264.95	
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(57.07)	(79.68)	(75.09)	(240.21)	
4	Other Income	-	-	-	-	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	(57.07)	(79.68)	(75.09)	(240.21)	
6	Finance costs	0.43	0.53	1.10	2.94	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 +/- 6)	(57.50)	(80.20)	(76.19)	(243.15)	
8	Exceptional Items	-	-	-	-	
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(57.50)	(80.20)	(76.19)	(243.15)	
10	Tax Expenses (Current)	-	-	(7.21)	-	
	Tax Expenses (Deferred)	(0.86)	12.59	-	5.96	
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(56.65)	(92.80)	(68.98)	(249.11)	
12	Other Comprehensive Income for the year	-	3.52	3.02	-	
13	Net Profit / (Loss) for the period (11 +/- 12)	(56.65)	(89.27)	(65.96)	(249.11)	
14	Share of profit / (loss) of associates *	NA	NA	NA	NA	
15	Minority Interest *	NA	NA	NA	NA	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15) *	(56.65)	(89.27)	(65.96)	(249.11)	
17	Paid-up equity share capital (Face value of the share shall be indicated)	2,000.00 (20000000 equity shares of Rs.10/- each)	2,000.00 (20000000 equity shares of Rs.10/- each)	400.00 (4000000 equity shares of Rs.10/- each)	2,000.00 (20000000 equity shares of Rs.10/- each)	
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(139.39)	(82.75)	100.40	(82.75)	
19.i	Earning per share (before extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.28)	(0.46)	(1.72)	(1.25)	
	(b) Diluted	(0.28)	(0.46)	(1.72)	(1.25)	
19.ii	Earning per share (after extraordinary items) (of Rs. 10/- each) (not annualised):					
	(a) Basic	(0.28)	(0.45)	(1.72)	(1.25)	
	(b) Diluted	(0.28)	(0.45)	(1.72)	(1.25)	
	See accompanying note to the financial results					



PART II						
Select Information for the Quarter Ended 30th June 2025						
		Particulars	30-06-2025	31-03-2025	30-06-2024	31-03-2025
			(Unaudited)	(Audited)	(Unaudited)	(Audited)
A		PARTICULARS OF SHAREHOLDING				
1		Publics Shareholding				
	a)	Number of shares	5020000	5020000	1049945	5020000
	b)	Percentage of shareholding	25.10%	25.10%	26.25%	25.10%
2		Promoters and Promoter Group Shareholding **				
	a)	Pledge / Encumbered				
		- Number of shares	0	0	0	0
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.00%	0.00%	0.00%	0.00%
		- Percentage of shares (as a % of the total sharecapital of the company)	0.00%	0.00%	0.00%	0.00%
	b)	Non-Encumbered				
		- Number of shares	14980000	14980000	2950055	14980000
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
		- Percentage of shares (as a % of the total sharecapital of the company)	74.90%	74.90%	73.75%	74.90%



	Particulars	Preceding 3 months ended (31/03/2025)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Figures for the previous periods have been re-arranged and/or regrouped to conform to the presentation adopted in this statement
- 2 The Above Results of Fynx Capital Limited (Formerly Known as Rajath Finance Limited) Were Reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 23 2025. The Statutory Auditor of company have conducted the limited review of above standalone Financial Results For the quarter June,30 2025.
- 3 The Figure of the quarter ended 31st March,2025 are arrived at as the difference between audited Figures in respect of full Financial year and Unaudited published figures upto 31st December 2024 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 The Above Financial result are Prepared in compliance with Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standard) Rules,2015], as amended.
- 5 The Company is primarily engaged in the activity of Finance. Information is reported to and evaluated regularly by the Chief Operating Decision Maker(COMDS) for the Purpose of resource allocation and assessing performance, Focuses on the business as whole and accordingly, there is a single reportable segment defined under Ind AS 108.

PLACE: MUMBAI
DATE: 23-07-2025

For FYNX CAPITAL LIMITED
(Formerly Known as Rajath Finance Limited)



Mr.Ashok Kumar Mittal
Director
DIN :- 01332017

To,
Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001
Maharashtra, India.

Subject: Certificate of fund utilized to meet funding requirements of the Issuer for General Corporate Purpose.

Scrip Code: 507962

Dear Sir/Madam,

We have verified the books of account and relevant records of the **FYNX CAPITAL LIMITED (Formerly known as Rajath Finance Limited)** ("the Company") for quarter ended 30.06.2025 for the purpose of certifying the utilization of proceeds raised by the Company through the issue of equity shares on Rights 0 basis amounting to ₹1,600.00 lakhs (Rupees Sixteen Hundred Lakhs only) as per the details furnished to us by the management. The Rights Issue was completed on **25th March 2025**, and the proceeds have been partially utilised by the Company for the purposes as stated in the Offer Document. Based on the information and explanations provided to us and our verification of the relevant records, we report the following:

An annexure containing the detailed utilisation statement as on 30th June 2025 prepared by the management is attached herewith and forms part of this certificate. A summary of the utilisation is as under:

Particulars	Allocation (₹ in Lakhs)(as per offer letter)	Utilised (₹ in Lakhs)	Unutilised (₹ in Lakhs) as on 30.06.3025
Augmentation of Capital Base for NBFC	1193.20	478.14	715.06
General Corporate Purposes	376.80	96.91	279.89
Issue-related Expenses	30.00	30.00	0.00
Total	1600.00	605.05	994.95



As on **30th June 2025**, an amount of ₹994.95 lakhs remains unutilised and has been temporarily parked in liquid instruments-mutual funds pending deployment for the intended purposes.

We further confirm that the utilisation of funds is in compliance with the stated objectives of the Rights Issue and there has been no material deviation in the use of proceeds.

This certificate is issued at the specific request of the client in this regard and based on documents and information provided to our satisfaction. And should not be used to submit to anyone else or reproduce by any person without written prior approval. We assume no liability for any third party also.

Thanking You

For N. C. Vaishnav & Co.
Chartered Accountants
FRN – 112712W



CA Jayesh Mehta
Partner

M No.: 037267

Place: Vadodara

Date : 23 July, 2025

Certi. No. 33/2025-26

UDIN: 25037267BMHXNU5028

